



Original

Pillsbury Lake Management, Inc.
396 Deer Meadow Rd.
Webster, NH 03303

Welcome to the Pillsbury Lake Community. We hope you enjoy living here as much as we all do.

Enclosed is a list of contact information for Pillsbury Lake Management and the Pillsbury Lake Water District. The Pillsbury Lake Water District manages and maintains the community water system and collects fees for water usage. Please contact them with any questions about the water system or water usage fees.

Pillsbury Lake Management is a volunteer board of community members. Monthly meetings of the Board are held on the first Tuesday of every month at 7:00 p.m. and are always open to community members. The annual meeting is held on the fourth Saturday in August at 10:00 a.m. The responsibilities of the Board include, among others, collecting the \$75 per year management fee, paying necessary expenses to maintain the Clubhouse and grounds, sponsoring community events, representing community members at meetings of Town boards, and enforcing the Restrictions and Easements and Bylaws, which are attached to this letter. Please read these documents carefully as they are binding on all owners of property in the community.

Please note that the Restrictions and Easements require you to obtain a building permit from the Pillsbury Lake Management Building Committee before you begin construction of any new "structure" or make any alterations or additions to an existing "structure" that change its dimensions or placement on your property. If you are building a new single-family dwelling, you will need to obtain a septic approval from the Department of Environmental Services (DES) and a building permit from the Town of Webster before you can obtain a permit from the Building Committee. Please contact the Town for information about their permitting process. Also, if you are changing the roofline of, or adding bedrooms or bathrooms to, any existing structure, you need to contact DES first, and you may need to obtain a new septic approval before applying for a permit from the Building Committee. In addition, if your property is within 250' of the lake, you are subject to the requirements of the Shoreline Water Quality Protection Act (SWQPA) Act and will need to contact DES before you cut any trees or build, add to, or alter a structure on your property. A summary of the Act is enclosed.

We encourage you to visit our community website <http://plmnh.net>. For additional information you can also join our community website, <http://groups.yahoo.com/group/pillsburylake>, which provides information about the community, announcements of upcoming events, minutes of community meetings, and a forum to discuss issues of general interest to the community. Also, please don't hesitate to contact any member of the Board if you have any questions or concerns.

Pillsbury Lake Management Inc.

PILLSBURY LAKE COMMUNITY CONTACT LIST JUNE 29, 2016

Pillsbury Lake Management, Inc.

Officers

	phone	email
President: Kern Jackson II	746-2601	kjac1201@aol.com
Vice President: Peter Burgess	unlisted	pillsburylakemgt@aol.com
Treasurer: Marcia Pawlowski	746-3269	plma.treas16@gmail.com
Clerk: Wayne Palmer	491-1349	wgpalmers1@gmail.com

Directors

Director: Li Nelson	545-7989	lnelson@comiku.com
Director: Pat Adams	746-2390	pana09@tds.net
Director: Georgette Bachelder	746-4912	gbachelder1@aol.com

Address: 396 Deer Meadow Rd., Webster 03303

Clubhouse Rentals (\$75 - \$125/Day) Call Wayne @491-1349 or Pat @746-2390

Pillsbury Lake Management Building Committee

Tom Clark (Director)	746-2186	tom.clark2012harley@gmail.com
Joe Pawlowski	746-3269	jfpawl@hotmail.com
Wayne Palmer	491-1349	wgpalmers1@gmail.com

Pillsbury Lake Village District (water)

Commissioner: Ray Scott	746-2198	rscootpld@tds.net
Commissioner: Tom Clark	746-2186	tom.clark2012harley@gmail.com
Commissioner: Gary French	746-5770	gwfrench9@tds.net
Treasurer: Jamie Dow	746-2010	pillsburylakevillagedistrict@gmail.com
Clerk: Alisa Mullen	767-9102	alisa.m.mullen@gmail.com

Address: PO Box 6159, Penacook, NH 03303

Phone(water issues):	746-3191	E-mail Address for all issues =
Phone (financial issues):	746-2010	pillsburylakevillagedistrict@gmail.com

Websites

Interactive	http://groups.yahoo.com/group/pillsburylake
Pillsbury Lake Management	http://plmnh.net

Town of Webster

Emergencies – 911

Fire Department (non-emergency) – Chief Bean	648-2500
Police Department (non-emergency) --	648-2200
Conservation Commission – MaryJo Macgowan	746-4549
Tax Collector – Karen King	648-2756
Town Clerk – Michele Derby	648-2538
Town Hall	648-2272
Zoning/Life Safety Inspections & Building Permits	648-2272

Pillsbury Lake Management, Inc. Welcomes you to Pillsbury Lake Community

PLEASE CHECK IN WITH US (Contact List inside) BEFORE YOU

CLEAR OR CUT TREES ON A LOT

If you intend to cut trees within 150' of the high water mark, you need to insure compliance with Department of Environmental Services rules and with shoreline and lakes protection laws.

CHECK YOUR DEED! All property owners, including developers, have agreed to abide by the Subdivision Covenants (Restrictions &

Easements), which require that all property owners become members of the Pillsbury Lake Community, and further, that all building plans be submitted to and approved by the Pillsbury Lake

Management Board. The covenants are included in this

package and encompass the rules and regulations of the Community.

The Community is what we make it and we want it to be physically, environmentally and socially pleasing to all members.



RSA 483-B Shoreland Water Quality Protection Act (SWQPA) *A Summary of the Standards*

A STATE SHORELAND PERMIT is required for most new construction¹, excavation² and filling³ activities within the Protected Shoreland. (See definitions below) Forest management not associated with shoreland development or land conversion, and conducted in compliance with RSA 227-J:9 and agricultural activities and operations defined in RSA 21:34-a and governed by RSA 430 are exempt from the provisions of the SWQPA. Impacts that receive a wetlands permit under RSA 482-A, e.g., beaches, docks and shoreline retaining walls do not require a shoreland permit. A complete list of activities that *do not* require a shoreland permit can be found on the [Shoreland Program Page](#) by visiting www.des.nh.gov.

250 feet from Reference Line — THE PROTECTED SHORELAND:

Impervious Area⁶ Limitation. Best management practices recommend no greater than 30% of the area of a lot within the protected shoreland be composed of impervious area⁶. If one wishes to exceed this recommendation, a stormwater management system must be designed and installed by a professional engineer and, if any waterfront buffer grid segment does not meet the minimum required 50 point tree and sapling point score, each deficient grid segment must be planted with additional vegetation so that it at least achieves the minimum required point score. All projects that propose to exceed 20% impervious area of the lot within the protected shoreland must implement a stormwater management plan to infiltrate increased stormwater from development.

Other Restrictions/ Notes:

- No establishment/expansion of salt storage yards, auto junk yards, solid waste and hazardous waste facilities.
- Setback requirements for all new septic systems are determined by soil characteristics.
 - 75 feet for rivers and areas where there is no restrictive layer within 18 inches and where the soil down gradient is not porous sand and gravel (perc > 2 min.).
 - 100 feet for soils with a restrictive layer within 18 inches of the natural soil surface.
 - 125 feet where the soil down gradient of the leachfield is porous sand and gravel (perc rate equal to or faster than 2 min/in.).
- In accordance with RSA 485-A, when selling developed waterfront property, a *Site Assessment Study* is required for all properties with on-site septic that are contiguous to or within 200 feet of waterbodies jurisdiction under the SWQPA. For more information relative to site assessments, contact the NH Subsurface Systems Bureau at (603) 271-3711.
- In accordance with RSA 485-A:17, an Alteration of Terrain Permit is required for any project that proposes to disturb more than 50,000 sq ft of contiguous terrain if any portion of the project is within the protected shoreland or disturbs an area having a grade of 25% or greater within 50 feet of any surface water.

Within 50 feet to 150 feet from Reference Line — NATURAL WOODLAND BUFFER LIMITATIONS:

- At least 25 percent of the area between 50 feet and 150 feet from the reference line must be maintained in an unaltered state⁵. (see Vegetation Maintenance within the Protected Shoreland FACT SHEET)

50 feet from Reference Line — WATERFRONT BUFFER

- All primary structures must be set back at least 50 feet from the reference line⁴. Towns may maintain or enact greater setbacks.
- Within 50 feet from the reference line⁴, a vegetative buffer must be maintained. Within the waterfront buffer, tree coverage is managed with a 50 x 50 foot grid and point system. Trees and saplings may be removed provided the sum point score of the remaining trees and saplings within the affected grid segment is at least 50 points. (see Vegetation Maintenance within the Protected Shoreland FACT SHEET)
- No ground cover shall be removed except for a footpath to the water that does not exceed 6 feet in width and does not concentrate stormwater or contribute to erosion.
- Ground cover must remain intact. No cutting or removal of vegetation below 3 feet in height (excluding previously existing lawns and landscaped areas). Stumps, roots, and rocks must remain intact within the ground. Stumps of legally removed trees may be ground flush to the ground.
- Pesticide and herbicide applications can be applied by a licensed applicator only.
- Only low phosphorus, slow release nitrogen fertilizer can be applied beyond 25 feet of the reference line.

¹**"CONSTRUCTION"**- Erecting, reconstructing or altering any structure(s) that result in an increase in impervious area.

²**"EXCAVATION"** - To dig, remove, or form a cavity or hole within the ground with mechanized equipment.

³**"FILL"** - To place or deposit materials such as rocks, soil, gravel, sand or other such materials.

⁴**"REFERENCE LINE"**- The reference line is the point from where all setbacks are determined. For *coastal waters* it is the highest observable tide line; for *rivers* it is the ordinary high water mark and for *lakes and ponds* it is the surface elevation listed on the Consolidated List of Waterbodies subject to the SWQPA.

⁵**"UNALTERED STATE"** - native vegetation allowed to grow without cutting, limbing, trimming, pruning, mowing, or other similar activities except as needed for renewal or to maintain or improve plant health.

⁶**"IMPERVIOUS AREA"** - means any modified surface that cannot effectively absorb or infiltrate water. Examples of impervious surfaces include, but are not limited to, roofs, and unless designed to effectively absorb or infiltrate water, decks, patios, and paved, gravel, or crushed stone driveways, parking areas, and walkways.



Pillsbury Lake Management, Inc.
Building Committee

396 Deer Meadow Road
Webster, NH 03303

Building Application Form – New Single-Family Dwelling

This form is to be submitted to the Pillsbury Lake Management Building Committee along with:

1. A **site-plan** showing dimensions and placement on lot, with all setbacks.
2. A complete **description** of the dwelling, including exterior finishes.
3. A copy of your approved State of NH **septic system plan**.
4. A copy of your **Town of Webster permit** for a single-family dwelling & driveway.
5. If inside 250' of the lake, a **Shoreline Permit** for land-clearing from NHDES.

Street address of proposed construction: _____ Lot # _____

Owner's Name: _____

Owner's Address: _____

Phone #/ E-Mail Address: _____

Primary Contractor: _____

Contractor's Address: _____

Phone #/ E-Mail Address: _____

Your signature below indicates that you have read and understand the local Restrictions & Easements dated August 22, 2009 contained in the folder you received from the Town Office.

Owner's Signature

Contractor's Signature

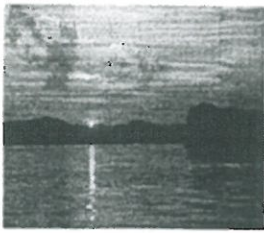
Date

Date

Pursuant to paragraph 2 of the Restrictions and Easements, "A building permit approved by the Building Control Committee will expire at the same time and date as the Town of Webster building permit, if any, for the same property expires. If no Town of Webster building permit is required, the Pillsbury Lake Management, Inc. Building Control Committee permit expires one (1) year from the date of issue."

PLM Representative's Approval

Date



Pillsbury Lake Management, Inc.
Building Committee

396 Deer Meadow Road
Webster, NH 03303

original

Application to build Additions, Sheds, Garages, Docks, etc.

This form is to be submitted to the Pillsbury Lake Management Building Committee along with:

1. A **description of the structure**, including exterior finishes and any proposed alterations to an existing abutting structure.
2. A **plan** showing dimensions and placement on the lot, including all setbacks.
3. In the case of a dock, a copy of the **permit** from NHDES.

Street address of proposed construction: _____ Lot # _____

Owner's Name: _____

Owner's Address: _____

Phone #/E-Mail Address: _____

Primary Contractor: _____

Contractor's Address: _____

Phone #/ E-Mail Address: _____

Your signature below indicates that you have read and understand the Restrictions & Easements dated August 22, 2009 and, in the case of a dock, that you have received approval from NHDES. If you have questions, you may contact an individual on the contact list.

August 16, 2014

Owner's Signature

Contractor's Signature

Date

Date

PLM Representative's Approval

Date

Pillsbury Lake
396 Deer Meadow Rd.
Webster NH 03803

MERRIMACK COUNTY RECORDS *Kathi L. Guay* CPO, Register

**Pillsbury Lake Subdivision
Property Restrictions and Easements**

Page 1
August 16, 2014

- 1849
209
1. All lots in this subdivision, as shown on a plan entitled, "Subdivision Plan of Pillsbury Lake, Sections 1-5, in Webster, New Hampshire," dated January 28, 1965, drawn by W. Robert Nolte & Associates shall be used for residential purposes, except those lots designated on the plan as "commercial," "recreational or beach area," "club-house," "boat landing," Lots 1 and 2, Section 1, Lots 1 and 2, Section 4, and those lots which are from time to time utilized by the Pillsbury Lake District as well water lots. No structure shall be erected, altered, placed or permitted to remain on any residential lot other than one single-family dwelling, a private garage, and a utility shed. Any approved garage or utility shed shall conform in appearance to the single-family dwelling on the lot. All property, including dwellings, garages, other outbuildings, fences and outside areas shall be well maintained and kept clean.

- a. "Structure" is defined as anything built for the support, shelter or enclosure of persons, animals, goods or property of any kind, as well as anything constructed or erected with a fixed location on or in the ground, exclusive of fences.
- b. "Single-family dwelling" is defined as any structure which contains one dwelling unit, which is designed to be occupied for living purposes, and which is used by one family exclusively as a home.

2. Before any structure is erected, placed or altered in any manner that changes the dimensions or placement of the structure on any lot, its plans and specifications must be submitted to the Building Control Committee for approval, together with a site plan showing the proposed location of the structure on the lot. Plans for a single-family dwelling must also show the proposed location of its leaching field and septic tank on a State approved septic system.

The Building Control Committee shall consist of three (3) members appointed by the Pillsbury Lake Management, Inc. The committee may designate one of its members to act on its behalf. In the event of the resignation or death of any member, the remaining members shall appoint a replacement.

The Building Control Committee must first approve, within 60 days, plans and specifications for any permanent structures proposed to be erected or altered in this subdivision before any work may be commenced. Once approved by the Building Control Committee, said plans shall be placed on file with the Building Control

Committee. The approved plans shall be binding as the original restrictions.

The Building Control Committee may reject any plan for any of the following reasons:

- a. too great a similarity to nearby existing structures;
- b. the proposed structure or alteration is deemed to be improperly placed on the lot;
- c. the applicant has an outstanding debt to Pillsbury Lake Management, Inc.

A building permit approved by the Building Control Committee will expire at the same time and date as the Town of Webster building permit, if any, for the same property expires. If no Town of Webster building permit is required, the Building Control Committee permit expires one (1) year from the date of issue.

Any applicant, Pillsbury Lake lot owner, or owner's agent who begins constructing, erecting, placing, or altering a structure, as defined herein, prior to receiving Building Control Committee approval, may be subject to a fine of \$50 per day that such activity is ongoing before approval is granted. Any fines due under this subsection shall be paid in full before a building permit is approved.

3. Every structure must conform to the following minimum standards:
 - a. Any single-family dwelling erected on any lot in this subdivision shall have a minimum ground floor area of 650 square feet. The side that faces the street shall be considered to be the front of any dwelling erected in this subdivision. A minimum of 850 sq. ft. of total living space is required.
 - b. All single-family dwellings must have a State approved septic system for the dwelling being built and, if needed, a well permit from the State.
 - c. All sanitary plumbing, electrical wiring, and all other construction shall conform to the minimum requirements of the Town of Webster, and the laws of the State of New Hampshire.
 - d. All structures shall be completed on the exterior within one year from start of construction including, but not limited to, roofing, window glazing, exterior doors, siding, and paint, stain or varnish on any exterior wood surfaces. If planned construction cannot be completed within one (1) year, the owner may apply, no less than ninety (90) days before the expiration of the construction completion date, to the

**Pillsbury Lake Subdivision
Property Restrictions and Easements**

**Page 2
August 16, 2014**

Building Control Committee for an extension. In no case will planned completion of the exterior be permitted in excess of eighteen (18) months from start of construction. Exterior walls must be finished with approved siding material or if concrete block is to be used as an exterior surface, it must be painted with two (2) coats of masonry paint.

- e. All property owners shall comply with the laws and regulations of the State of New Hampshire and any more stringent requirements adopted by the Town of Webster. All owners of properties within 250 feet of Pillsbury Lake shall also comply with RSA 483-B, Shoreland Water Quality Protection Act (SWQPA), and as such may be amended from time to time.
4. Except for structures to be erected on lots 18 to 22 inclusive in Section 2 of the subdivision plan, any structure erected must set back not less than twenty (20) feet from front lot line and not less than twenty (20) feet from any side street lot line. Sideline set back shall not be less than twelve (12) feet.
5. No more than one (1) for sale sign or advertising device of any kind shall be erected on any lot except on a new house previously unoccupied, which is offered by the developer or builder. For sale signs at remote locations, such as street intersections, providing directions to a lot for sale will not be permitted.
 - a. No more than one (1) sign advertising yard sales, directing guests to private events or other public notices may be erected temporarily, not to exceed three (3) consecutive days. The lot owner will be responsible for timely removal of the sign.
 - b. Signs advertising political issues, parties or candidates must be limited to a reasonable number and must be removed within one (1) day after the election that decides the issue advertised.
6. No wharf, dock or pier may be erected without approval of the Building Control Committee. The Building Control Committee will require proof of plan approval from the State of New Hampshire and all other permitting agencies prior to approval of the plan.
7. Easements for the installation and maintenance of utilities or drainage facilities are reserved by the Town of Webster, Pillsbury Lake District, and electric, telephone, and cable providers, and their successors and assigns in,

over and under all the ways shown on the subdivision. Such other easements are also reserved to permit entry upon any lot to construct and maintain public utilities or improvements, pipes, poles, wires, etc. whether under or above ground, so long as such construction and maintenance does not hinder or prevent the construction of buildings on any lots.

8. Owners of unoccupied lots shall at all times keep and maintain their property in this subdivision in an orderly manner and prevent accumulation of rubbish and debris on the premises.

No tent or trailer shall be used as a dwelling in the subdivision with the exception that a lot owner may obtain a permit from the Building Control Committee to live in a tent or trailer(s) on his/her lot during construction of a dwelling house.

No more than one unregistered or uninspected motor vehicle or trailer, unless garaged, will be permitted on any lot.
9. No business, trade or enterprise where the general public accesses the business, trade or enterprise on site shall be conducted or carried on upon any residential lot. Businesses wholly contained within the dwelling, including but not limited to electronic commerce, and telecommuting shall be permitted. Private tutoring, including individual instruction in academic subjects, music lessons, arts or crafts also shall be permitted upon approval of the Building Control Committee. No animals, birds, fowl or poultry, except common household pets, shall be kept at any time on any residential lot.
10. Any single-family dwelling or garage on any lot in this subdivision which may in whole or in part be destroyed by fire, windstorm or for any other reason, must be rebuilt or all debris removed and the lot restored to a slightly condition with reasonable promptness.
11. There shall be no habitation in any structure, other than approved single-family dwellings, and no dwelling shall be occupied until substantially completed. There shall be no habitation in, on or above any garage or structure other than a single-family dwelling.
12. Control and management of Pillsbury Lake itself is subject to the rules and regulations of the State of New Hampshire. Powerboats in excess of five (5) horsepower will not be permitted on the lake.
13. In order to maintain and improve the Pillsbury Lake Subdivision, and particularly the recreational areas,

**Pillsbury Lake Subdivision
Property Restrictions and Easements**

**Page 3
August 16, 2014**

beaches, park and to pay the administrative costs, labor and materials used for such purposes, commencing on the first day of June, 1965, and on the first day of May of each year thereafter, the Purchaser of each lot (or title holder) if title has been conveyed, shall pay seventy-five (75) dollars to Pillsbury Lake Management, Inc., its successors and assigns for such purposes. Annual payments, which are due each June 15, shall be a lien on each lot and if not paid by July 15 of each calendar year, Pillsbury Lake Management, Inc. or its successors and assigns may enforce said lien as provided by applicable New Hampshire law including, but not limited to, sales under mortgages, and/or by seeking an attachment of the delinquent owner's property as security for a judgment of the past monies owed. Should any one Purchaser buy two or more lots, his/her annual payment provided herein shall not exceed seventy-five (75) dollars total, but the lien of said annual payment shall extend to all of such lots purchased by him/her, and in the event said Purchaser resells a lot, then the successor Purchaser by accepting a contract or deed for said lot shall thereupon become liable for a like annual payment of seventy-five (75) dollars which shall be a lien on said lot and enforceable under the same conditions as above provided. Special assessments, as needed, shall be voted on by the majority of members in good standing present at any Annual Meeting.

14. The annual payment provided for in paragraph 13 shall entitle the purchaser and his/her family to annual membership in the Pillsbury Lake Club, owned and operated by the Pillsbury Lake Management, Inc. on the lot marked "Club House" on the subdivision plan.
15. These covenants shall run with the land and shall be binding on all parties claiming under them for the maximum period permitted in New Hampshire law. Invalidity of any one of these covenants by judgment or decree shall in no way effect any of the other provisions hereof which shall remain in full force and effect.

PILLSBURY LAKE MANAGEMENT, INC. WEBSTER, NEW HAMPSHIRE

BY-LAWS

As Revised at the August 16, 2014 Annual Meeting

ARTICLE 1

Name, Location, Corporate Seal

Section 1 The name of the corporation is Pillsbury Lake Management, Inc. ("Corporation")

Section 2 The principal office shall be located at the Clubhouse, 396 Deer Meadow Road, Webster, New Hampshire, 03303.

Section 3 The corporate seal shall be circular in form and have inscribed thereon the name of the corporation, year of its incorporation and the words "New Hampshire."

ARTICLE II

Corporate Powers

Section 1 The Corporation shall have all of the powers and enjoy all of the privileges granted by the laws of the State of New Hampshire to corporations organized under the provisions of RSA chapter 292.

ARTICLE III

Membership

Section 1 Every Pillsbury Lake Development owner shall be a member of the Corporation. Members are required to pay annual dues as noted in Article 13 of the "Property Restrictions & Easements" (recorded at the Merrimack County Registry of Deeds, Concord, New Hampshire). Every owner shall also pay an annual special assessment of a specific amount required by the Corporation for reasonable operation, providing that any such assessment shall have the assent of two-thirds of the votes cast by owners present and voting. The "special assessment" levied shall be applicable to that year only, for the purpose of defraying, in whole or in part, an operating loss or the cost of any construction or unexpected repair or replacement upon the "common property" or for any other purpose related to the "common property." It shall be the responsibility of the President of the Corporation to notify each member of any special meeting of the Corporation for the purpose of voting on a special assessment or the vote may be conducted at the Annual Meeting providing that notice is given at least 30 days prior to such meeting(s) and the amount to be raised by any such assessment is specified in said notice. The annual and special assessments, together with such interest thereon and cost of collection thereof as hereinafter provided, shall be a charge and continuing lien upon the property against which each such assessment is made.

(a) Purpose of Assessments and Fines

The assessments, both annual and special, and any fines levied by the Corporation shall be used for the purpose of promoting the pleasure, recreation and social welfare of the owners of the property including the improvement, operation and maintenance of, the payment of taxes and insurance on the "common property" and the acquisition of labor, equipment, materials, and supervision of any and all "common property."

(b) Due Dates of Annual and Special Assessments

The annual assessment (dues) shall become due and payable on the 15th of June of each year and if not paid by the 15th of July in its year of assessment shall constitute a delinquency. The due date of any special assessment shall be fixed in the resolution authorizing such assessment. Any annual assessment (dues) not paid by the 15th of July in its year of assessment, and any special assessment not paid within forty-five (45) days of its due date, shall bear interest from said due date at the rate of 10% per annum, and the Corporation may bring an action against the owner(s) personally obligated to pay the same in the manner provided by New Hampshire law including, but not limited to, attaching the delinquent owner's property as security for a judgment of the past monies owed, or foreclosure of power of mortgage sales. There shall be added to such assessment amounts, both annual and special, the cost of processing such collection action or foreclosing said interest, which may include attorney's costs and fees. The lien of the assessments provided for herein shall be subordinate to any tax lien and any previously recorded mortgage. The personal obligation of the said owner(s) to pay such assessments shall remain his/her personal obligation and shall not pass to his/her successors in title unless expressly assumed by them. The Corporation may also utilize the procedures and powers described herein against delinquent owners to collect past due fines levied for violations of these Bylaws and/or the Corporation's Restrictions and Easements.

Section 2 Voting Rights

At any annual or special meeting of the Corporation, each owner shall be entitled to cast one vote. Where there is more than one owner of record for the same property, those joint owners shall have only one vote. An owner may vote at such meeting in person or through a Proxy appointed by that owner. An owner may appoint only one Proxy to act on his/her behalf at each meeting, and he/she must do so by filling out and signing the proxy card sent to the owner with the meeting notice. The proxy card may be mailed to the Corporation or hand-delivered to the meeting. The named Proxy may either be the Director appointed by the Board to cast proxy votes, or an individual, who must be at least twenty-one (21) years of age. An individual Proxy must appear in person at the meeting and must have valid photo identification. No individual may hold a Proxy for more than one (1) owner.

Section 3 Members Rights in the Common Property

Each member and family shall have an easement of use and enjoyment, in common with others, in and to the "common property" and such easement shall be appurtenant to and shall pass with the title to every lot, which easements shall be subject to the following: (a) liens and encumbrances presently of record; (b) the rights of the Corporation to suspend the exercise of said easement by any owner for any period during which any assessment is delinquent; and (c) the rights of other members located in the subdivision of Pillsbury Lake to similar easements.

ARTICLE IV

Officers and Directors

Section 1 (a) The Corporation shall be governed by a Board of Directors of seven (7) members, consisting of four (4) officers, who shall be the President, Vice President, Treasurer, and Clerk, and three (3) Directors. Officers and Directors will be elected at the Annual Meeting by a majority vote of members in good standing voting.

(b) Any member in good standing of the Pillsbury Lake Community shall be eligible to serve on the Board of Directors.

PILLSBURY LAKE MANAGEMENT, INC. CORPORATE BYLAWS
Page 3 of 5

- (c) Officers shall be elected to one(1) year terms, and may serve not more than three (3) consecutive terms. One (1) Director shall be elected to a three (3) year term, one (1) Director shall be elected to a two (2) year term, and one (1) Director shall be elected to a one (1) year term. Directors may serve not more than two (2) consecutive terms. If possible, these terms shall be staggered. If a vacancy occurs during the term of office of any Director, the replacement is elected to complete that Director's term, and then is eligible to serve for two (2) more complete terms.

Section 2 The failure of any Director or Officer to attend three (3) consecutive meetings of the Board may be grounds for removal upon the majority vote of the other members of the Board. If a Board member is to be replaced, all members shall be notified of the vacancy to be filled and this must be voted on by the Board. All Officers and Directors must be members or spouses of a member. No more than one (1) member of a family may be an Officer or Director of Pillsbury Lake Management, Inc. at any time, with the exception of the Clerk.

Section 3 (a) The President shall preside at meetings of the members and the Board of Directors. The President shall cause to be mailed to each member at his/her last known address all notices of annual and special meetings, together with appropriate explanations, etc. as provided by Article V, Section 3. The President shall also appoint chairs of the Nominating and Building Control Committees and any other standing or ad hoc committees as the Board may deem necessary to properly conduct its business.

- (b) The Vice-President shall preside at meetings in the absence of the President and will succeed the President in the event of a vacancy.
- (c) The Clerk shall keep a record of all meetings of the members and the Board of Directors; shall prepare and issue the call for all meetings in accordance with these by-laws; and shall handle any necessary correspondence.
- (d) The Treasurer shall give bond in an amount to be fixed by the Directors, but not less than \$5,000, the premium to be paid by Pillsbury Lake Management, Inc.; shall have the custody of the corporate seal; shall send bills for the annual and assessments to all owners of record as of May 1 of each year; shall receive all funds due the Corporation; and shall keep accurate and up-to-date records of such funds. The Treasurer shall disburse funds as needed upon receipt of properly documented requests, and only upon approval of the Board of Directors on a voucher.

Section 4 (a) All meetings of the Board of Directors shall be open meetings.

- (b) The Board of Directors shall be empowered to manage all income, expenses and investments in a prudent manner. At no time, including extreme emergencies, shall the Board incur liabilities in excess of the funds on hand and available in the treasury.
- (c) If an emergency arises beyond the powers specified in Section (b), the Board of Directors shall call a meeting of all members, present the subject matter, and with a majority vote of the members present, shall be empowered to incur liabilities to an amount specified in the vote of said meeting.
- (d) The Board of Directors may also call special meetings of the members in accordance with the provisions of Article V of these by laws.

PILLSBURY LAKE MANAGEMENT, INC. CORPORATE BYLAWS

Page 4 of 5

- (e) The Board of Directors is authorized to adopt and enforce such rules and regulations from time to time as may be necessary to assure equitable and proper use and operation of the "common property." Such rules and regulations shall be posted in a conspicuous place on the "common property," and members and guests shall be expected to conduct themselves in accordance with these rules. Members shall be responsible for informing their guest(s) and lessees(s) of these rules, and shall be responsible for any abuse of privileges by said guest(s) or lessees(s)

Section 5 All Officers of Pillsbury Lake Management, Inc. shall serve without compensation.

Section 6 If any Official misuses his/her office, the Board of Directors shall be empowered to take action relative thereto.

Section 7 In the event any Officer or Director is not able to complete his/her term, the Board of Directors shall appoint a person to serve until the next Annual Meeting of the members.

ARTICLE V

Meetings

Section 1 The Annual Meeting of the members shall be held at the office of the Corporation on the fourth Saturday of August in each year.

Section 2 Special meetings of the members may be ordered by a majority vote of the Board of Directors.

Section 3 Business at any Annual Meeting or special meeting may be legally conducted by such representation of the members as may be present in person.

Section 4 The Directors shall fix the time and method of calling their own meetings to be held at the office of the Corporation. A majority of the Board members present at the meeting shall constitute a quorum.

Section 5 Notices of annual or special meetings to all members shall be considered properly delivered if sent by first class mail to the last address of record, and mailed at least 30 days prior to any such meeting.

ARTICLE VI

Fiscal Year

Section 1 The fiscal year of the Corporation shall begin September 1 and end August 31 of each year.

ARTICLE VII

Contracts, Checks, Notes, Deeds, Mortgages and Other Written Instruments

Section 1 The Directors shall designate from time to time the Officer(s) to sign contracts, checks, notes, deeds, mortgages, and any and all other evidences of obligation, conveyance, receipt or release necessary to the operation of the Corporation's business. No Officer, other than the person(s) so designated shall have power to bind the Corporation. An attested copy by the Clerk of the votes passed by the Directors making such designations shall be sufficient evidence of the authority of the persons designated to act on behalf of this Corporation, and the obligations of such acts shall be binding on the Corporation until said obligation is fulfilled.

ARTICLE VIII

Amendments

Section 1 These By-Laws may be altered, amended or repealed by the affirmative vote of two-thirds of all members present and voting at any Annual Meeting or special meeting of the members duly called for such purposes.

ARTICLE IX

Committees

Section 1 The Board of Directors may at their discretion appoint such committees as will facilitate the work of the Board. The Board shall specify the duties and responsibilities of each such committee, which shall be responsible to the Board of Directors. Any committee so appointed shall terminate at the next Annual Meeting.

Section 2 The Nomination Committee shall consist of three persons, the Chair to be appointed by the President with the concurrence of the other Directors. The Chair shall select two members of the Pillsbury Lake community not presently on the Board to serve on the Nomination Committee. A slate covering all positions expected to be open shall be prepared and submitted to the Board of Directors on or before its July meeting, and sent to all members long with the call to the Annual Meeting and such other material as may be deemed appropriate. Each nominee shall have given prior consent to have his/her name placed in nomination.

ARTICLE X

Liability of Officers and Directors

Section 1 No Director or Officer of the Corporation shall be liable to the Corporation for monetary damages for breach of fiduciary duty as a Director or an Officer except with respect to:

- (a) Any breach of the Director's or Officer's duty of loyalty to the Corporation or its members;
- (b) Acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law;
- (c) Any transaction from which the Director, Officer, or both, derived an improper personal benefit.

Section 2 If, under New Hampshire law, a voluntary corporation may exempt Directors and Officers from additional liability other than that set forth above, the Directors and Officers of the Corporation shall be so exempted.

END